

EXHIBIT 26

**Risk + Exposure Log**

38 Highgate [18-030]

6/21/2018

Scope Changes Since \$16.4M Budget

Scope Change Division	Scope Change Item	Explanation
DIV 2	LANDSCAPE COORDINATION / BOB HANSS OMITTED SCOPE	Omitted footings, mock-ups, weather conditions, reset pavers, irrigation system, coring for pool + tennis fence post, railings, garage stone wall
DIV 2	UNDERPINNING	Underpinning of entire existing foundation to achieve desired head height (not 100% accepted yet)
DIV 2	SITework CHANGES AT BUYOUT	See Bid Tab (SDC opted to not pursue as owner CO)
DIV 3	SPECIFICATION REQUIREMENTS	Testing, site meeting, wet curing, mock-up, test slab
DIV 5	METAL DECK + CONCRETE SLABS ILO TJI'S AND WOOD SUBFLOOR @ ADDITION 1ST FLOOR	
DIV 8	BRIDGE EXTENSION @ GEM/DINING PAVILION	Bridge extended
DIV 9	TERRAZZO FLOOR ASSEMBLY & EXTENT	Sand bed Terrazzo vs. Epoxy
DIV 15	HVAC SYSTEM DESIGN TEMPERATURE DIFFERENTIAL	System designed to have larger temperature differential than when \$230k premium was estimated
DIV 15	3 ADDITIONAL GEOTHERMAL WELLS	Extra circuit of wells provided for redundancy sake/to ensure system capacity

Risks + Exposures Looking Ahead

Risk Driver Division	Risk Item	Explanation
DIV 1	PHASING LOGISTICS / ACCOMMODATIONS RE: SCHEDULE	
DIV 2	EXCESS LEDGE REMOVAL	Ledge could be closer to surface than assumed
DIV 2	BASEMENT LEDGE REMOVAL	If ledge needs to be removed from basement to achieve headheight + drainage/floor assembly
DIV 2	EXCESSIVE FLOW FROM GEOTHERMAL WELLS	
DIV 2	FINAL UTILITY DESIGN / UTILITY COMPANY BACKCHARGES	Utility design not complete (39 Highgate, WMLP charge ~\$50k per Bob C)
DIV 2	DEWATERING	Natural site drainage may not suffice
DIV 2	SITE SECURITY COSTS	If insurance requires more than just temp fire alarm system
DIV 3	FINAL CONCRETE & REBAR DESIGN PACKAGE	Final design TBD: "Fortress" like or more typical design re: gem
DIV 3	GENERATOR/VAULT ISOLATION	Acoustic / Vibration dampening system
DIV 4	STONE SELECTION AT GEM	Competitive bid shortage, material selection \$ variability
DIV 4	INSTALLATION METHOD AT GEM	Marble cladding support system: self supported vs. hung from walls
DIV 5	FINAL STEEL DESIGN PACKAGE	Gem girders, recessed decking, "Fortress" like design
DIV 5	STAIR DESIGNS THROUGHOUT	Design, finishes not finalized. Maintain target \$/LF budget
DIV 6	EXISTING WOOD STRUCTURE INTEGRITY	Framing may be compromised once uncovered
DIV 6	KITCHEN & CATERING KITCHEN CABINETRY SELECTION	Stainless steel cabinetry mentioned
DIV 6	MILLWORK THROUGHOUT	Elevations not in drawing set, finish schedule not yet published
DIV 7	REPLACING SHEATHING @ EXISTING HOUSE	VE'd out, but likely once we get in and investigate
DIV 7	METAL FAÇADE PANELS	System not specified/designed
DIV 7	SKYLIGHTS	Gem skylight manufacturer not specified. Constructability/feasibility issues as-designed with size
DIV 7	ASTROTURF	Spec not issued
DIV 7	WATERPROOFING DETAILS AT ISOLATED SLAB & VAULT	Vault isolation may necessitate more complicated waterproofing detailing
DIV 8	DOOR HARDWARE	Schedule not published, preferred vendor/brand not decided
DIV 8	WOOD WINDOWS & DOORS	Tischler over budget, limited vendors willing to do true divided light
DIV 8	FRENER & REIFER SCOPE COST INCREASE & EXCHANGE RATE	VE targets not achieved, exchange rate not locked in
DIV 8	INTERIOR DOORS	Frameless/full-height doors complicated for out-of-sequence phasing, hinge layout+mortising. Paint grade doors carried
DIV 9	REVEALS AT FLOOR AND CEILINGS	Complicates plaster installation in out-of-sequence phasing
DIV 9	VAN GERVEN VS. OTHER PLASTERER - COST AND SCHEDULE IMPACT	Ven Gerven known for long install durations + higher \$\$
DIV 9	FINAL FINISH SELECTIONS	Finish schedule not published
DIV 9	STONE COUNTERTOP CANTILEVER ASSEMBLY AT KITCHEN	
DIV 9	WOOD FLOORING - MATERIAL SELECTION & PATTERN	eg Dinesen not covered in budget
DIV 11	APPLIANCE PACKAGE SELECTION	
DIV 11	FIREPLACE IN GEM	Not yet specified (Spark not carried)
DIV 12	SHADES / SHADE POCKETS	Shades assumed by owner, shade pockets assumed simple detailing
DIV 15	GEOTHERMAL HVAC SYSTEM PREMIUM	230k premium ballpark estimated from condenser based system to geothermal may be low
DIV 15	PLUMBING FIXTURE SELECTION	~Dornbracht Tara assumed
DIV 15	RADIANT FLOORING	Tubing in warmboard or equiv is more cost effective than embedded in conc slab
DIV 15	TRU-FIG HVAC GRILLES	Amy mentioned (unit price is >> than Titus)
DIV 15	GEOTHERMAL CONDUCTIVITY TEST	
DIV 16	TEMP GENERATOR REQUIRED FOR SERVICE UPGRADE	If existing power needs to be maintained while new service is installed
DIV 16	LIGHTING FIXTURE PACKAGE	RCP not yet published, Gem lighting
DIV 16	TRU-FIG ELECTRICAL DEVICES	Amy mentioned (unit price is >> than Lutron)
DIV 16	A/V PACKAGE	Only prewire included in budget (Bang & Olufsen by client assumed)